


**Government of the District of Columbia**  
**Office of the Chief Financial Officer**



**Natwar M. Gandhi**  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Vincent C. Gray  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi  
Chief Financial Officer 

**DATE:** March 11, 2010

**SUBJECT:** Fiscal Impact Statement – “SOME, Inc. Technical Amendments Act of 2010”

**REFERENCE:** Bill Number 18-669, As Introduced

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**Conclusion**

Funds are sufficient in the FY 2010 through FY 2013 budget and financial plan to implement the provisions of the proposed legislation.

**Background**

The proposed legislation would amend Chapter 10 of Title 47 of the District of Columbia Official Code to correct the corporate name of SOME, Inc., and to provide that if the properties specified in the Code were not owned or controlled by SOME, Inc. or Affordable Housing Opportunities, Inc., they still would continue to be exempt from real property taxation as long they were under applicable use restrictions during a federal low-income housing tax credit compliance period.

Under current law, the specified properties are exempt from real property taxation as long as they: 1) continue to be used in accordance with the application for property tax exemption filed for that particular property; and 2) the owner continues to be So Others Might Eat, Inc., or Affordable Housing Opportunities, Inc. or an entity controlled, directly or indirectly, by So Others Might Eat, Inc., or Affordable Housing Opportunities, Inc. The proposed legislation would change only the second requirement.

### **Financial Plan Impact**

Funds are sufficient in the FY 2010 through FY 2013 budget and financial plan to implement the provisions of the proposed legislation. The two provisions in the proposed legislation are essentially technical amendments and there would be no cost to implement them.